

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF WISCONSIN**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff(s),

v.

**WEALTH MANAGEMENT LLC,
et al.,**

Defendant(s).

Motion for Temporary Restraining Order
Case No. 09-C-506

HONORABLE WILLIAM C. GRIESBACH, presiding
Deputy Clerk: Cheryl
Proceeding Held: May 20, 2009

Tape: 052009
Hearing Began: 3:32 p.m.
Hearing Ended: 5:51 p.m.

Appearances:

Plaintiff(s): Steven Levine and Tracy Lo for
SEC,
Will Davis, Branch Manager

Defendant(s): Dan Flaherty for Wealth
Management
S. Senderowitz via telephone
for Simone Fevola,
Michael Schaalman for Faye
Feinstein - proposed receiver

No appearance by Mr. Putman, counsel and defendant were unable to appear at short notice.
The SEC believes they can proceed without Putman's appearance.
3:35 p.m. Steven Levine presents argument for TRO and receiver order.
3:49 p.m. Dan Flaherty presents argument on behalf of Wealth Management.
4:11 p.m. Steven Senderowitz addresses court.
4:12 p.m. Rebuttal by Steven Levine.
4:21 p.m. Reply by Dan Flaherty.
4:27 p.m. Court recesses.
5:22 p.m. Court resumes.
5:23 p.m. Court grants motion for TRO and finds appointment of receiver is appropriate. Court orders temporary asset freeze against WM and WM Funds. Court orders immediate accounting and expedited discovery.
Court schedules further argument for **May 26, 2009 at 9:00 a.m.**
Mr. Fevola's appearance as a party is waived for May 26, 2009 hearing.
Ms. Feinstein and Mr. Schaalman may appear by telephone for May 26, 2009 hearing.